

ASX ANNOUNCEMENT

PENGANA GLOBAL PRIVATE CREDIT TRUST (ASX: PCX) COMPLETION OF TARGETED WHOLESALE PLACEMENT

Pengana Investment Management Limited ACN 063 081 612, AFSL 219 462 (**'Responsible Entity'**), the responsible entity of the Pengana Global Private Credit Trust ARSN 673 024 489 (the **'Trust'**, ASX: PCX), is pleased to announce that it has received binding commitments for 5,886,782 new fully paid ordinary units in the Trust (**'New Units'**) by way of a wholesale client placement, at a price of A\$2.0227 per New Unit (**'Placement'**), which will result in the Trust raising approximately \$11,907,194. The Placement price is equal to the unaudited net asset value per unit of the Trust on 31 August 2024 of \$2.0002, adjusted to offset any estimated dilutive effect of the Placement on existing Unitholders. The Placement price represents a premium to the \$2.01 ASX closing price of PCX on 12 September 2024. The Responsible Entity will issue the New Units in aggregate under the Placement. The New Units issued under the Placement will rank equally with existing fully paid ordinary units on issue in the Trust with effect from their date of issue, including in respect of entitlement to future distributions.

The New Units under the Placement are expected to settle on Friday 20 September 2024, with the issue and quotation of the New Units expected to occur on Monday 23 September 2024. Following settlement of the Placement, the Trust will have 84,293,917 units on issue, excluding any new units to be issued under the Trust's distribution reinvestment plan during September 2024.

The Responsible Entity confirms that, pursuant to ASX Listing Rule 7.1, New Units to be issued under the Placement fall within the Trust's 15% placement capacity and accordingly do not require unitholder approval.

The proceeds from the Placement will be invested by Pengana Capital Limited (as manager of the Trust) (**'Manager'**) and Pengana Credit Pty Ltd (as investment manager of the Trust) (**'Investment Manager'**) in existing global private credit strategies in accordance with the investment mandate and objectives of PCX and consistent with the disclosures made by the Responsible Entity to the ASX in relation to PCX. New funds raised are not expected to impact the Trust's investment objectives, including its target distribution which remains unchanged.

Commenting on the successful completion of the Placement, Nehemiah Richardson, CEO of Pengana Credit said: "The Placement was targeted at a very small group of investors who were unable to participate in the IPO. This continued demand, and the recent on-market trading performance of PCX highlights the ongoing investor demand for a high-quality global private credit closed-ended product that delivers monthly income and attractive risk-adjusted returns, capital preservation and portfolio diversification. We have strong conviction in global private credit and believe PCX is well positioned to continue to deliver on its investment objectives".

The Placement was not underwritten. The Placement was arranged by Taylor Collison Limited ACN 008 172 450, AFSL 247 083 as sole broker and bookrunner (**'Lead Arranger'**) pursuant to a placement agreement entered into between the Lead Arranger, the Manager and the Responsible Entity (**'Placement Agreement'**). Under the Placement Agreement, the Manager has agreed to pay certain fees to the Lead Arranger for acting as the broker and bookrunner to the Placement. Such fees will be borne by the Manager and will not be an additional cost to unitholders of the Trust.

Authorised by: Pengana Investment Management Limited Board

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